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RECORDATION NO. .... Filed 1425LEASE JUN 2 1983 - 11 55 AM

## INTERSTATE COMMERCE COMMISSION

LEASE OF RAILROAD EQUIPMENT, dated as of May 15, 1983, between CIS RAIL CORPORATION, a California corporation (hereinafter called Lessor), and Missouri-Kansas-Texas Railroad Company, a Delaware corporation (hereinafter called Lessee).

W I T N E S S E T H

WHEREAS, Lessee desires to lease 19 General Motors EMD model GP-40 and 4 General Motors EMD model GP-38 diesel-electric locomotives described on Schedule A-1 through A-23 attached hereto (hereinafter collectively called the Equipment, and individually called Units) from Lessor;

WHEREAS, Lessor desires to lease the Equipment to Lessee;

WHEREAS, the Equipment is currently subject to a lease (the "Mercantile Lease") between Mercantile Trust Company, N.A., as lessor thereunder, and Lessee, as lessee thereunder, and the consummation of this transaction is contingent upon the termination of the Mercantile Lease and the purchase of the Equipment by Lessor;

WHEREAS, the consummation of this lease is further contingent upon the execution of a Conditional Sale Agreement between Mercantile Trust Company, N.A., as vendor, and Lessor hereunder, as vendee, and the assignment of said Conditional Sale Agreement and Lessee's rights to rental payments under this Lease to Chemical Business Credit Corp. ("Assignee") in connection with a non-recourse loan from Assignee to Lessor made in connection with the purchase of the Units by Lessor;

WHEREAS, Lessor desires to finance the cost of the Equipment and Assignee has agreed to such financing pursuant to the terms of a Participation Agreement between Lessor, Lessee and Assignee dated as of the date hereof (hereinafter called the Participation Agreement);

NOW, THEREFORE, it is hereby agreed as follows:

Section 1. Delivery. (1) Lessee is in possession of the Equipment as of the effective date of this Lease. Lessee acknowledges that each Unit is in good order and, without further instrument of lease or transfer, is subject after the lease commencement date to all the terms and conditions of this Lease.

(2) Lessee shall not by virtue of this Lease or the possession or use of the Equipment by Lessee under or pursuant to this Lease or of anything permitted to be done by Lessee hereunder in respect of the Equipment, acquire title to or any equity in the Equipment or any Unit. Any rights of Lessee in respect to the Equipment shall constitute a leasehold interest only.

JUN 2 1983 - 11 25 AM

PAGE 1

## INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of May 15, 1983, between CIS RAIL CORPORATION, a California corporation (hereinafter called the Assignor), and CHEMICAL BUSINESS CREDIT CORP., a Delaware corporation (hereinafter together with its successors and assigns being called the Assignee).

WHEREAS the Assignor is leasing certain railroad equipment to the Missouri-Kansas-Texas Railroad Company (hereinafter called the Lessee) pursuant to a Lease of Railroad Equipment dated as of the date hereof (hereinafter called the Lease);

WHEREAS, in order to finance the purchase price of such equipment, the Assignor is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Conditional Sale Agreement) with Mercantile Trust Company, National Association (hereinafter called the Vendor), and the Vendor is assigning the indebtedness thereunder to the Assignee pursuant to the Agreement and Assignment dated as of the date hereof;

WHEREAS, in order to provide security for the obligations of the Assignor under the Conditional Sale Agreement, the Assignor agrees to assign to the Assignee for security purposes its rights in, to, and under the Lease.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. Assignment. As security for the due and punctual payment of the principal of and premium, if any, and interest on the indebtedness under the Conditional Sale Agreement and the performance and observance by the Assignor of all its agreements, obligations and covenants contained therein, the Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to the Lease and all payments, including, without limitation, all payments of rent and payments in respect of Casualty Occurrences (as defined in the Lease) due or to become due thereunder.

2. Filing and Recordation. This assignment or a counterpart or copy hereof or other evidence hereof may be filed or recorded in any public office as may be necessary or appropriate to protect the interests of the Assignee in the Lease. The Assignor shall execute and file such statements and instruments and such continuation statements with respect to statements and instruments previously filed relating to the interests in the Lease created or assigned under this agreement as may be specified from time to time in written instructions of the Assignee.

3. Power of Attorney. The Assignor hereby appoints the Assignee the Assignor's attorney, irrevocably, with full power of substitution, to collect all payments due and to become due under or arising out of the Lease that have been assigned by this agreement, to enforce compliance with all the terms and provisions of each thereof, and to take any action or institute any proceedings that the Assignee may deem to be necessary or appropriate to protect and preserve the interest of the Assignee in the Lease and the equipment covered thereby.

4. Payments under the Lease. The Assignor shall direct the Lessee to make all payments to be made by it under the Lease directly to the Assignee or in accordance with the Assignee's instructions until such time as the obligations of the Assignor hereunder and under the Conditional Sale Agreement have been discharged. The Assignor agrees that should it receive any such payments directed to be made to the Assignee or any proceeds for or with respect to the equipment covered by the Lease or as the result of the sale or other disposition thereof, it shall promptly forward such payments to the Assignee or in accordance with the Assignee's instructions. The Assignee agrees to apply amounts from time to time received by it (from the Lessee, the Assignor or otherwise) with respect to the Lease or such equipment to the payment of the principal of and interest on the indebtedness under the Conditional Sale Agreement then due and to the payment of any other amounts then due and payable under the Conditional Sale Agreement and, if no default thereunder shall have occurred and be continuing, to pay promptly any balance to the Assignor.

5. Release of Assignment. After all payments due and to become due hereunder shall have been made and the Assignor shall have performed all of its obligations hereunder and under the Conditional Sale Agreement, the assignment and all other rights in the Lease granted hereby shall cease and become null and void and all of the property, rights and interests granted and assigned hereby as security for the indebtedness under the Conditional Sale Agreement shall revert to and revest in the Assignor without any other act or formality whatsoever.

Upon receiving evidence satisfactory to it that the Assignor has fully performed and observed its covenants and obligations contained in this agreement and the Conditional Sale Agreement, the Assignee shall, at the request and at the expense of the Assignor, execute and deliver to the Assignor such termination statements, releases or other instruments as shall be necessary and appropriate to evidence the satisfaction and discharge of this agreement and the assignment hereby created.

6. Covenants. The Assignor shall faithfully abide by, perform and discharge each and every obligation, covenant and agreement that the Lease provides are to be performed by the

Assignor. Without the written consent of the Assignee, the Assignor shall not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee that are intended to satisfy the obligations of the Assignor under the Conditional Sale Agreement or this agreement or to preserve and protect the interest of the Assignee in the Lease and the equipment covered thereby, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein, or enter into any agreement or take any action the result of which would be to amend, modify or terminate the Lease or the obligations of the Lessee thereunder.

7. Further Assurances. The Assignor covenants and agrees from time to time to do all such acts and execute all such instruments of further assurance as shall be reasonably requested by the Assignee for the purpose of fully carrying out and effectuating this agreement and the intent hereof.

8. Remedies of the Assignor. Unless and until the obligations of the Assignor under the Conditional Sale Agreement have been discharged, the Assignor, without the consent of the Assignee, shall not seek recovery of any amounts due under the Lease and shall not terminate the Lease or otherwise exercise the remedies available under the Lease against the Equipment.

9. Counterparts. This agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

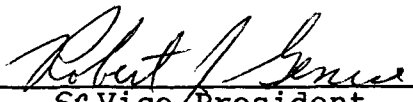
10. Effectiveness. Although this agreement is dated as of the date first above written for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth in the acknowledgments hereto annexed, and this agreement shall be effective on the latest of such dates.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, all as of the date first above written.

CIS RAIL CORPORATION

by   
Vice President

CHEMICAL BUSINESS CREDIT CORP.

by   
S<sup>c</sup> Vice President

STATE OF CALIFORNIA                    )  
   )  
 CITY OF SAN FRANCISCO                )       SS.:

On this 27 day of May, 1983, before me personally appeared Stephen C. Bieneman, to me personally known, who, by me being duly sworn, says that he is President of CIS Rail Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Alfred J. Montano*  
 Notary Public

My commission expires



STATE OF NEW YORK                    )  
   )  
 COUNTY OF WESTCHESTER               )       SS.:

On this    day of May, 1983, before me personally appeared                    , to me personally known, who, by me being duly sworn, says that he is a Vice President of Chemical Business Credit Corp., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Michael J. Vitolo*  
 Notary Public

MICHAEL J. VITOLO  
 Notary Public, State of New York  
 No. 4696225  
 Qualified in Westchester County  
 Commission Expires March 30, 1984